

1 Introduced by Council President at the Request of the DIA:
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4 **ORDINANCE 2023-621**

5 AN ORDINANCE AUTHORIZING THE MAYOR, OR HER
6 DESIGNEE, AND CORPORATION SECRETARY TO EXECUTE
7 AND DELIVER, FOR AND ON BEHALF OF THE CITY, AN
8 AMENDMENT TWO TO REDEVELOPMENT AGREEMENT BY AND
9 AMONG THE CITY, DOWNTOWN INVESTMENT AUTHORITY,
10 FUQUA BCDC ONE RIVERSIDE PROJECT OWNER, LLC
11 ("DEVELOPER"), ASSIGNEE OF FUQUA ACQUISITIONS
12 II, LLC, AND TBR ONE RIVERSIDE OWNER, LLC, AS
13 PARTIAL ASSIGNEE OF DEVELOPER, AMENDING THE
14 REDEVELOPMENT AGREEMENT DATED DECEMBER 20, 2021
15 PREVIOUSLY AUTHORIZED BY ORDINANCE 2021-796-E,
16 AS PREVIOUSLY AMENDED BY AMENDMENT ONE TO
17 REDEVELOPMENT AGREEMENT DATED OCTOBER 12, 2022,
18 AS AUTHORIZED BY ORDINANCE 2022-493-E,
19 (COLLECTIVELY, THE "AGREEMENT"), TO MODIFY THE
20 PERFORMANCE SCHEDULE AND ASSOCIATED TERMS OF THE
21 AGREEMENT; AUTHORIZING THE EXECUTION OF ALL
22 DOCUMENTS RELATING TO THE ABOVE AGREEMENTS AND
23 TRANSACTIONS, AND AUTHORIZING TECHNICAL CHANGES
24 TO THE DOCUMENTS; PROVIDING AN EFFECTIVE DATE.
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26 **WHEREAS**, the City of Jacksonville ("City"), Downtown Investment
27 Authority ("DIA"), and Fuqua BCDC One Riverside Project Owner, LLC,
28 as successor in interest to Fuqua Acquisitions II, LLC ("Developer"),
29 entered into that certain Redevelopment Agreement dated December 20,
30 2021, as authorized by Ordinance 2021-796-E, as amended by that
31 certain Amendment One to Redevelopment Agreement dated October 12,

1 2022, as authorized by Ordinance 2022-493-E (collectively, the
2 "Agreement"), pursuant to which the Developer was to construct certain
3 residential, retail, mixed-use and restaurant improvements, as
4 further defined in the RDA, with a minimum required capital investment
5 of \$163,993,465; and

6 **WHEREAS**, the Developer has been diligently pursuing completion
7 of the design and permitting elements and has commenced construction
8 of certain residential improvements in accordance with the terms of
9 the Agreement; and

10 **WHEREAS**, the Developer, City and DIA desire to amend the
11 Redevelopment Agreement to amend certain components of the
12 performance schedule for both the City and Developer, redefine the
13 McCoy's Creek Improvements project into phases with separate
14 commencement and completion dates, authorize a temporary construction
15 easement from the Developer to the City for the construction of a
16 temporary access road to the site, and certain other changes as set
17 forth in the amendment two authorized hereby, with all other terms
18 and conditions remaining unchanged; and

19 **WHEREAS**, on June 21, 2023, the DIA approved a resolution (the
20 "Resolution") to enter into an amendment two to the redevelopment
21 agreement and related documents, said Resolution being attached
22 hereto as **Exhibit 1**; and

23 **WHEREAS**, it has been determined to be in the interest of the
24 City and DIA to enter into the amendment two to the redevelopment
25 agreement and related documents and approve of and adopt the matters
26 set forth in this Ordinance; now therefore

27 **BE IT ORDAINED** by the Council of the City of Jacksonville:

28 **Section 1. Authorization.** The Mayor, or her designee, and
29 Corporation Secretary are hereby authorized to execute and deliver
30 an Amendment Two to Redevelopment Agreement by and among the City of
31 Jacksonville, Downtown Investment Authority, Fuqua BCDC One Riverside

1 Project Owner, LLC, and TBR One Riverside Owner, LLC, in substantially
2 the form placed **On File** with the legislative Services Division
3 ("Amendment Two"), with such "technical" changes as herein
4 authorized, for the purpose of implementing the matters set forth in
5 this Ordinance. Amendment Two extends certain of the commencement
6 dates, completion dates, and milestone dates of the Developer
7 Performance Schedule and the City Performance Schedule (as such terms
8 are defined in the Agreement), and makes additional technical changes
9 related thereto.

10 The Amendment Two may include such additions, deletions and
11 changes as may be reasonable, necessary and incidental for carrying
12 out the purposes thereof, as may be acceptable to the Mayor, or her
13 designee, with such inclusion and acceptance being evidenced by
14 execution thereof by the Mayor or her designee. No modification to
15 the Amendment Two may increase the financial obligations or the
16 liability of the City or DIA and any such modification shall be
17 technical only and shall be subject to appropriate legal review and
18 approval of the General Counsel, or his or her designee, and all other
19 appropriate action required by law. "Technical" is herein defined as
20 including, but not limited to, changes in legal descriptions and
21 surveys, descriptions of infrastructure improvements and/or any road
22 project, ingress and egress, easements and rights of way, performance
23 schedules (provided that no performance schedule may be extended for
24 more than twelve months without Council approval) design standards,
25 access and site plan, which have no financial impact.

26 **Section 2. Further Authorizations.** The Mayor, or her
27 designee, and the Corporation Secretary, are hereby authorized to
28 execute the Agreements and all other contracts and documents and
29 otherwise take all necessary action in connection therewith and
30 herewith. The Chief Executive Officer of the DIA, as contract
31 administrator, is authorized to negotiate and execute all necessary

